



**HYLAK-REINHOLTZ
LAW FIRM, LLC**

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17-058

Via Electronic Mail & U.S. Mail

December 12, 2017

Illinois Health Facilities and Services Review Board
525 West Jefferson Street, 2nd Floor
Springfield, Illinois 62761
Attention: George Roate

RECEIVED

DEC 14 2017

HEALTH FACILITIES &
SERVICES REVIEW BOARD

Re: Supplemental Information

Dear Mr. Roate:

Per your request, I have attached to this letter supplemental information in connection with the certificate of need ("CON") permit application submitted by Premier Cardiac Surgery Center, LLC ("Applicant"). Specifically, you requested additional information concerning project financing. A certified letter from the Applicant's bank is enclosed to satisfy your request.

If you have questions, please do not hesitate to contact me via e-mail or telephone. Thank you very much.

Sincerely yours,

Joseph Hylak-Reinholtz
Attorney for Applicant

JHR/jhr



First Midwest Bank

7800 W. 95th Street
Hickory Hills, IL 60457

November 30, 2017

Illinois Health Facilities and Services Review Board
525 West Jefferson Street, 2nd Floor
Springfield, Illinois 62761
Attention: State Board Chairperson Kathryn J. Olson

**Re: Criterion 1120.140, Economic Feasibility, Reasonableness of Financing Arrangements
Premier Cardiac Surgery Center, LLC (Project No. 17-058)**

Dear Chairperson Olson:

Premier Cardiac Surgery Center, LLC ("Applicant") previously submitted a certificate of need ("CON") permit application to establish an ambulatory surgical treatment center ("ASTC") at 11560 South Kedzie Avenue, Suite 102, Merrionette Park, Illinois 60803 ("Project"). A second entity, Heart Care Centers of Illinois, S.C., is named in the permit application as a co-applicant ("Co-Applicant") because this entity will be wholly responsible for funding the Project. The CON permit application provides that the total cost of the Project is \$1,196,814.00. Of that amount, \$829,314 represents the fair market value of a space lease with a 10-year term, \$350,000.00 represents the fair market value of an equipment lease with a 10-year term, and \$17,500.00 includes other costs to be capitalized. It is my understanding that upon issuance of the CON permit, the Co-Applicant intends to capitalize the Applicant's business entity with an infusion of cash totaling \$598,407.00, which represents the value of the first 5 years of the two lease agreements and half of the other costs to be capitalized ("Capitalization Amount").

I, Roger Kallal, submit this letter for the Co-Applicant to certify that, as of November 30, 2017, the Co-Applicant has sufficient funds at our bank to cover the total cost of the Capitalization Amount and further certify that such funds are liquid and immediately available to the Co-Applicant. If you have questions, please do not hesitate to contact me at (708) 598-7400 . Thank you very much.

Respectfully Submitted,

Roger H Kallal
Senior Vice President
First Midwest Bank

NOTARY:

Subscribed and sworn to me this 30th day of November, 2017

Deborah M. Mandel
Notary Public

Seal:

